



To: Indiana Housing Finance Authority Board of Directors
From: Sheryl Sharpe, Wendy Landes, Erika Scott, Jacob Sipe, and Brian Philps
Date: August 29, 2002
Re: Foundations Awards

During three competitive funding rounds each year, IHFA accepts "Foundations" applications for activities that include:

- predevelopment loans (CHDOs) - HOME
- seed money loans (CHDOs) – HOME
- seed money loans (not-for-profit, for-profit, and public housing authorities) – Trust Fund
- community-wide housing needs assessments (local units of government) - CDBG
- site-specific feasibility studies (local units of government) - CDBG

In the first of three (3) funding rounds for 2002-2003, IHFA received seven (7) applications requesting \$80,000 in CDBG funds and \$86,800 in HOME funds. Staff recommends funding all seven (7) applications at the amount requested. The next deadline for submitting applications is November 1, 2002.

Housing Needs Assessments

County of Ripley	PN-002-005
CDBG Amount Requested:	\$30,000.00
CDBG Amount Recommended:	\$30,000.00
County:	Ripley
This award will allow the County of Ripley to determine the extent of need for affordable housing in the county and to unify the county in its effort to ensure appropriate housing for all residents.	

Town of Centerville**PN-002-006**

CDBG Amount Requested: \$20,000.00

CDBG Amount Recommended: \$20,000.00

County: Wayne

This award will allow the Town of Centerville to determine the extent of need for affordable housing in the town and to unify the community in its effort to ensure appropriate housing for all residents.

Washington County Commissioners**PN-002-007**

CDBG Amount Requested: \$30,000.00

CDBG Amount Recommended: \$30,000.00

County: Washington

This award will allow the Washington County Commissioners to determine the extent of need for affordable housing in the county and to unify the county in its effort to ensure appropriate housing for all residents.

CHDO Predevelopment Loans**EARN, Inc.****PD-002-005**

HOME Amount Requested: \$26,800.00

HOME Amount Recommended: \$26,800.00

County: Elkhart

EARN, Inc. is requesting a HOME CHDO predevelopment loan to cover the predevelopment costs associated with development of 14 units of transitional housing in Elkhart. EARN, Inc. will use the HOME funds for preliminary architectural and engineering plans, site control, appraisals, staff salaries, environmental review, and a lead-based paint assessment.

Hoosier Uplands Economic Development Corporation**PD-002-006**

HOME Amount Requested: \$5,000.00

HOME Amount Recommended: \$5,000.00

County: Washington

Hoosier Uplands Economic Development Corporation is requesting a HOME CHDO predevelopment loan to cover the predevelopment costs associated with development of 60 units of rental housing in Salem, Indiana. Hoosier Uplands Economic Development Corporation will use the HOME funds for a market study, site control, appraisal, and staff salaries.

New Hope Services, Inc.**PD-002-007**

HOME Amount Requested: \$30,000.00

HOME Amount Recommended: \$30,000.00

County: Clark

New Hope Services, Inc. is requesting a HOME CHDO predevelopment loan to cover the predevelopment costs associated with development of 10 units of homebuyer housing in Henryville, Indiana. New Hope Services, Inc. will use the HOME funds for preliminary architectural and engineering plans, market study, legal fees, site control, appraisal, and environmental review.

CHDO Seed Money Loans**Hoosier Uplands Economic Development Corporation****PS-002-002**

HOME Amount Requested: \$25,000.00

HOME Amount Recommended: \$25,000.00

County: Washington

Hoosier Uplands Economic Development Corporation is requesting a HOME CHDO seed money loan to cover the predevelopment costs associated with development of 60 units of rental housing in Salem, Indiana. Hoosier Uplands Economic Development Corporation will use the HOME funds for architecture and engineering fees and staff salaries.